

# Monthly Indicators



## December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were up 50.0 percent to 9. Pending Sales decreased 33.3 percent to 4. Inventory shrank 15.5 percent to 49 units.

Prices moved higher as Median Sales Price was up 12.4 percent to \$89,900. Days on Market increased 4.7 percent to 89. Months Supply of Homes for Sale was down 18.2 percent to 7.2 months, indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

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## Quick Facts

<b>- 42.9%</b>	<b>+ 12.4%</b>	<b>- 15.5%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

This is a research tool provided by the East Central Association of REALTORS®. Percent changes are calculated using rounded figures.



# Market Overview – Harrison County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		6	9	+ 50.0%	147	140	- 4.8%
<b>Pending Sales</b>		6	4	- 33.3%	79	82	+ 3.8%
<b>Closed Sales</b>		7	4	- 42.9%	80	76	- 5.0%
<b>Days on Market</b>		85	89	+ 4.7%	132	165	+ 25.0%
<b>Median Sales Price</b>		\$80,000	<b>\$89,900</b>	+ 12.4%	\$75,000	<b>\$92,500</b>	+ 23.3%
<b>Average Sales Price</b>		\$89,200	<b>\$74,311</b>	- 16.7%	\$101,892	<b>\$109,074</b>	+ 7.0%
<b>Pct. of Orig. Price Received</b>		91.6%	<b>78.1%</b>	- 14.7%	85.6%	<b>90.1%</b>	+ 5.3%
<b>Housing Affordability Index</b>		299	<b>277</b>	- 7.4%	319	<b>269</b>	- 15.7%
<b>Inventory of Homes for Sale</b>		58	<b>49</b>	- 15.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		8.8	<b>7.2</b>	- 18.2%	--	--	--

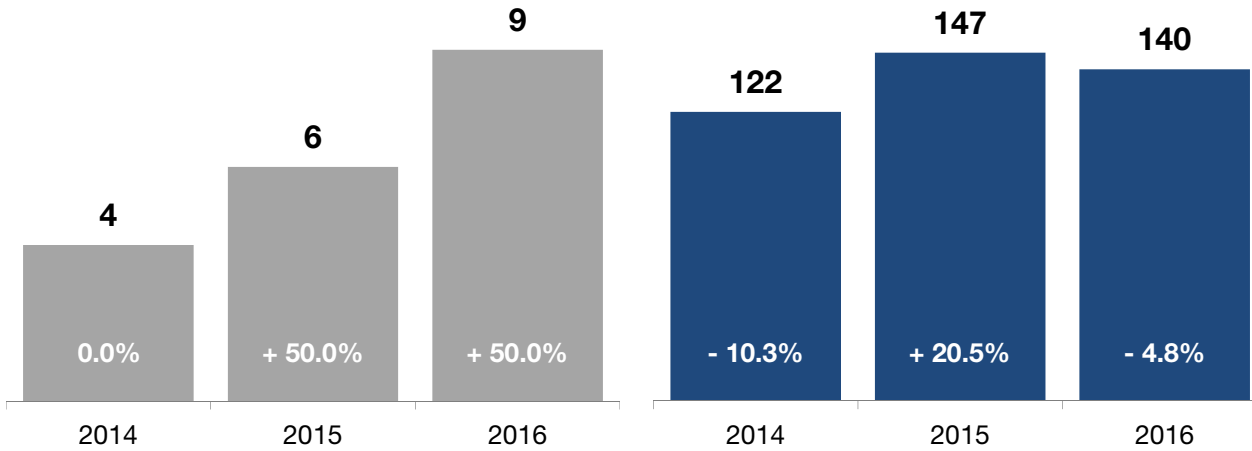
# New Listings

A count of the properties that have been newly listed on the market in a given month.



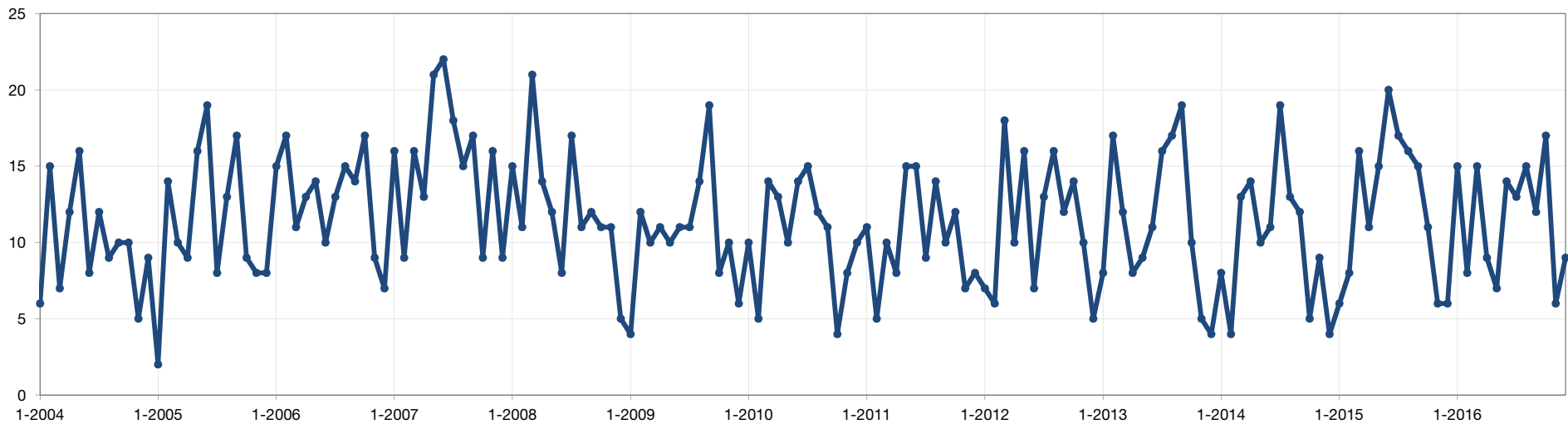
## December

## Year to Date



	New Listings	Prior Year	Percent Change
January 2016	15	6	+150.0%
February 2016	8	8	0.0%
March 2016	15	16	-6.3%
April 2016	9	11	-18.2%
May 2016	7	15	-53.3%
June 2016	14	20	-30.0%
July 2016	13	17	-23.5%
August 2016	15	16	-6.3%
September 2016	12	15	-20.0%
October 2016	17	11	+54.5%
November 2016	6	6	0.0%
<b>December 2016</b>	<b>9</b>	<b>6</b>	<b>+50.0%</b>
12-Month Avg	12	12	0.0%

## Historical New Listings by Month



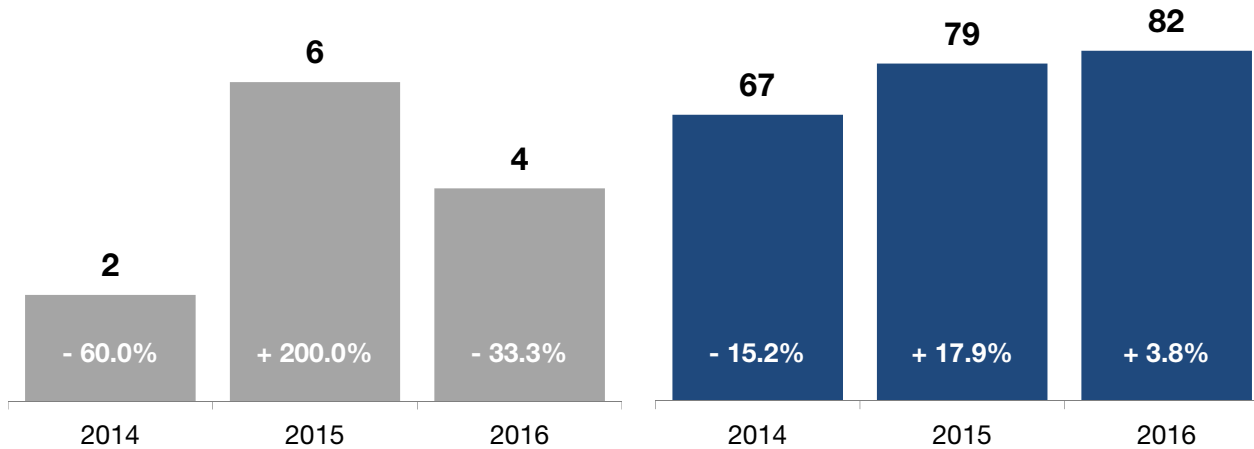
# Pending Sales

A count of the properties on which offers have been accepted in a given month.



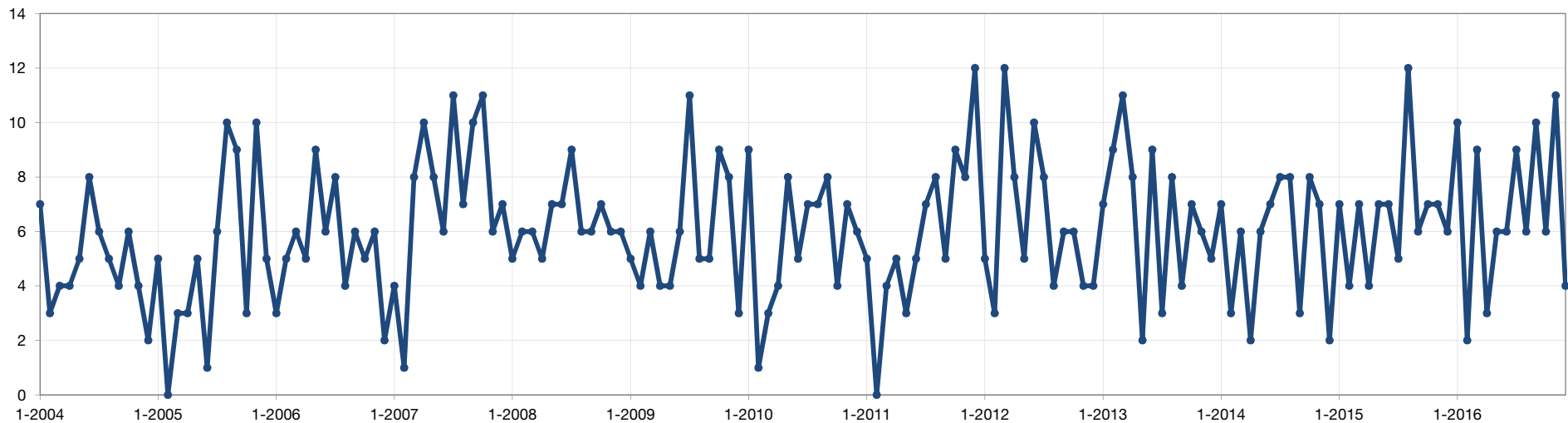
## December

## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2016	10	7	+42.9%
February 2016	2	4	-50.0%
March 2016	9	7	+28.6%
April 2016	3	4	-25.0%
May 2016	6	7	-14.3%
June 2016	6	7	-14.3%
July 2016	9	5	+80.0%
August 2016	6	12	-50.0%
September 2016	10	6	+66.7%
October 2016	6	7	-14.3%
November 2016	11	7	+57.1%
<b>December 2016</b>	<b>4</b>	<b>6</b>	<b>-33.3%</b>
12-Month Avg	7	7	0.0%

## Historical Pending Sales by Month



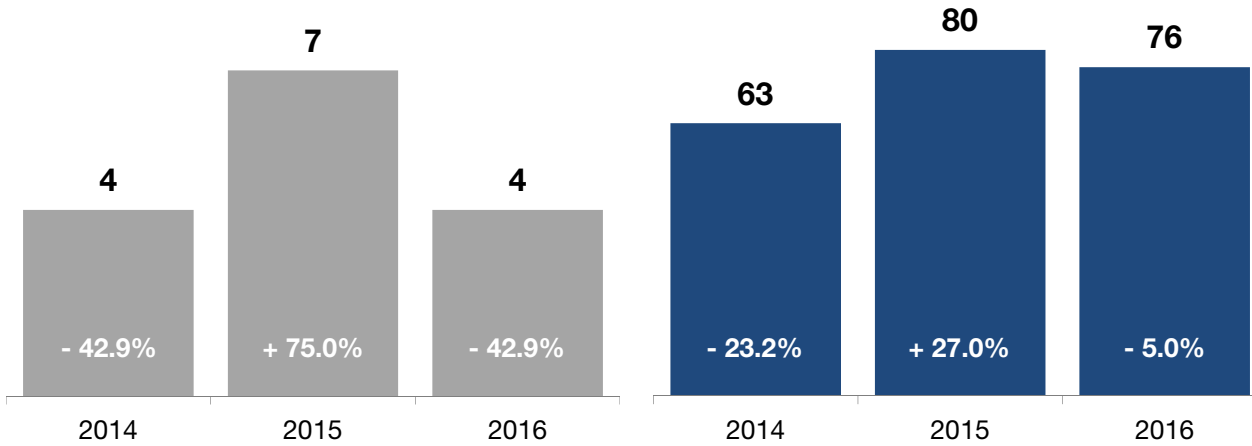
# Closed Sales

A count of the actual sales that closed in a given month.



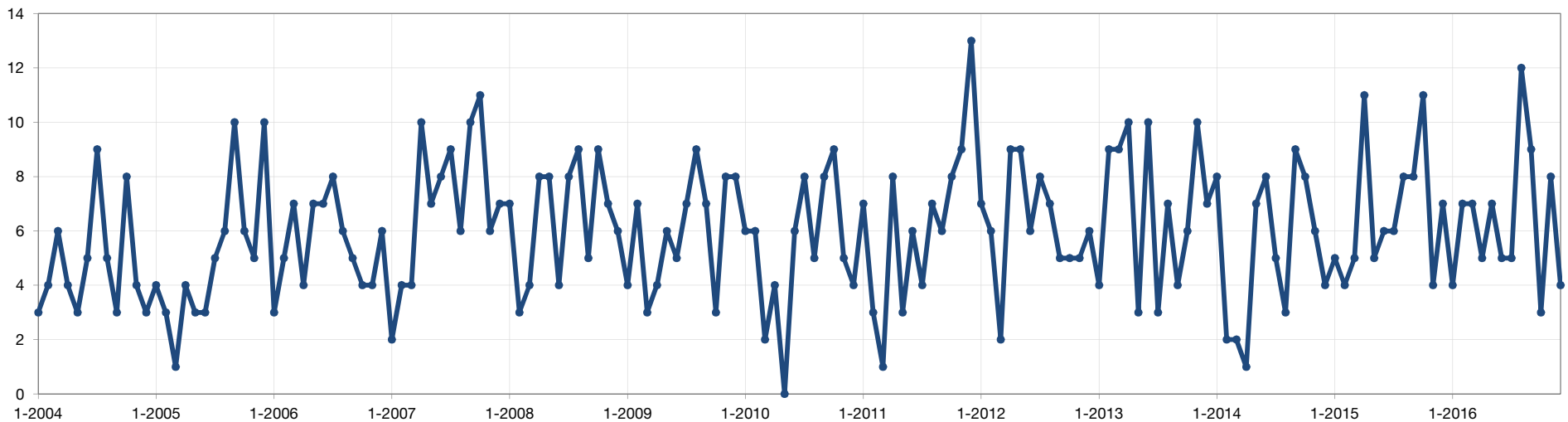
## December

## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	4	5	-20.0%
February 2016	7	4	+75.0%
March 2016	7	5	+40.0%
April 2016	5	11	-54.5%
May 2016	7	5	+40.0%
June 2016	5	6	-16.7%
July 2016	5	6	-16.7%
August 2016	12	8	+50.0%
September 2016	9	8	+12.5%
October 2016	3	11	-72.7%
November 2016	8	4	+100.0%
<b>December 2016</b>	<b>4</b>	<b>7</b>	<b>-42.9%</b>
12-Month Avg	6	7	-14.3%

## Historical Closed Sales by Month



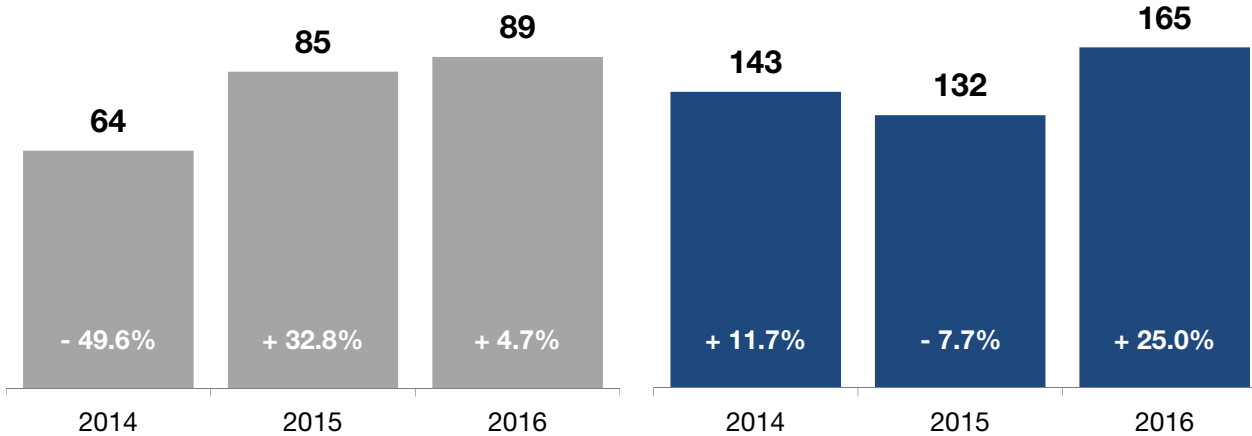
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

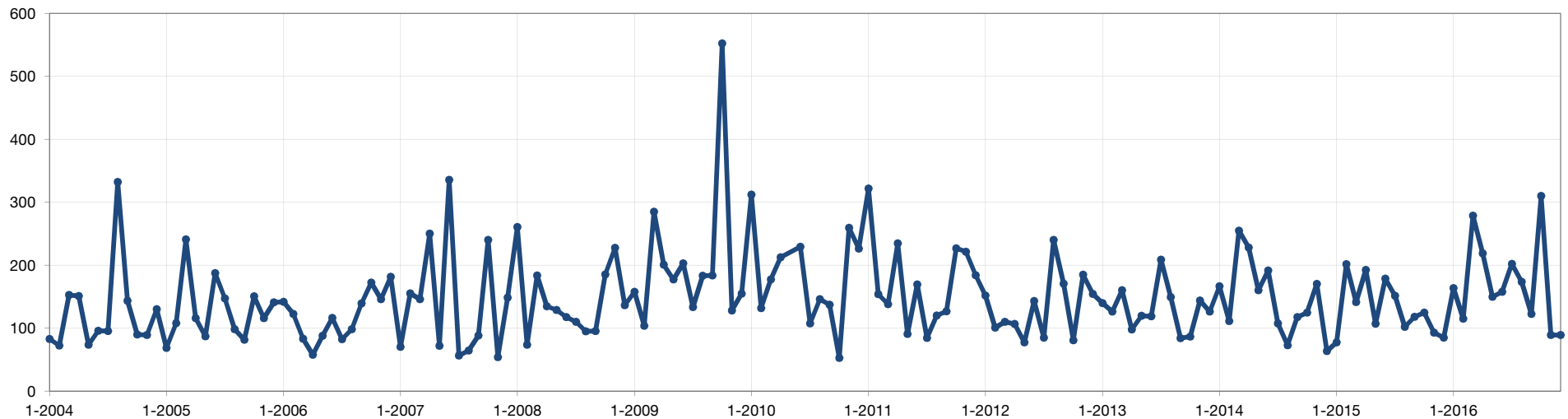
## Year to Date



Month	Days on Market	Prior Year	Percent Change
January 2016	164	77	+113.0%
February 2016	115	202	-43.1%
March 2016	279	142	+96.5%
April 2016	219	192	+14.1%
May 2016	150	107	+40.2%
June 2016	158	179	-11.7%
July 2016	202	152	+32.9%
August 2016	174	102	+70.6%
September 2016	123	118	+4.2%
October 2016	310	125	+148.0%
November 2016	89	93	-4.3%
<b>December 2016</b>	<b>89</b>	<b>85</b>	<b>+4.7%</b>
12-Month Avg*	165	132	+25.0%

\* Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

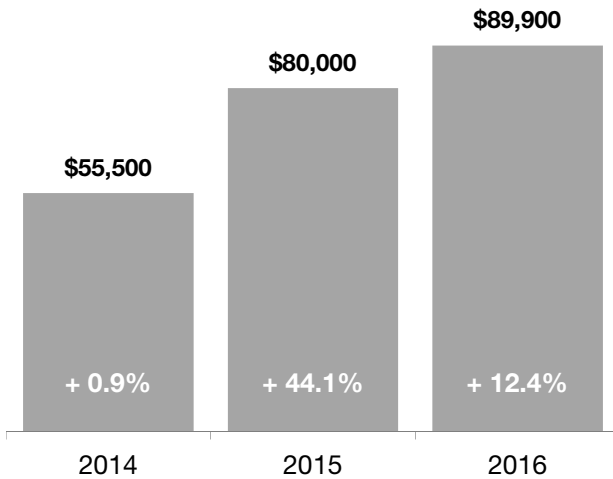


# Median Sales Price

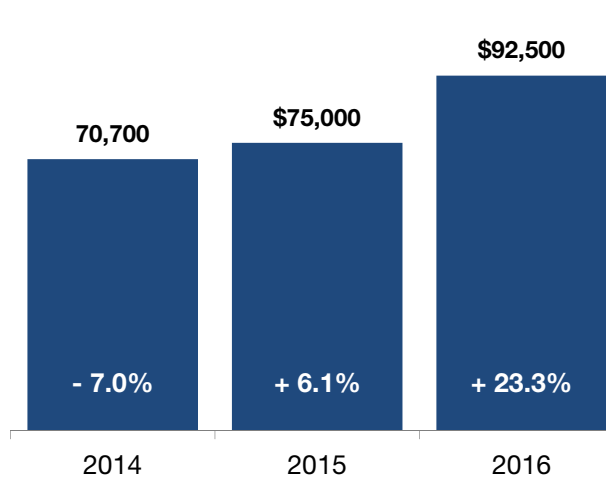
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



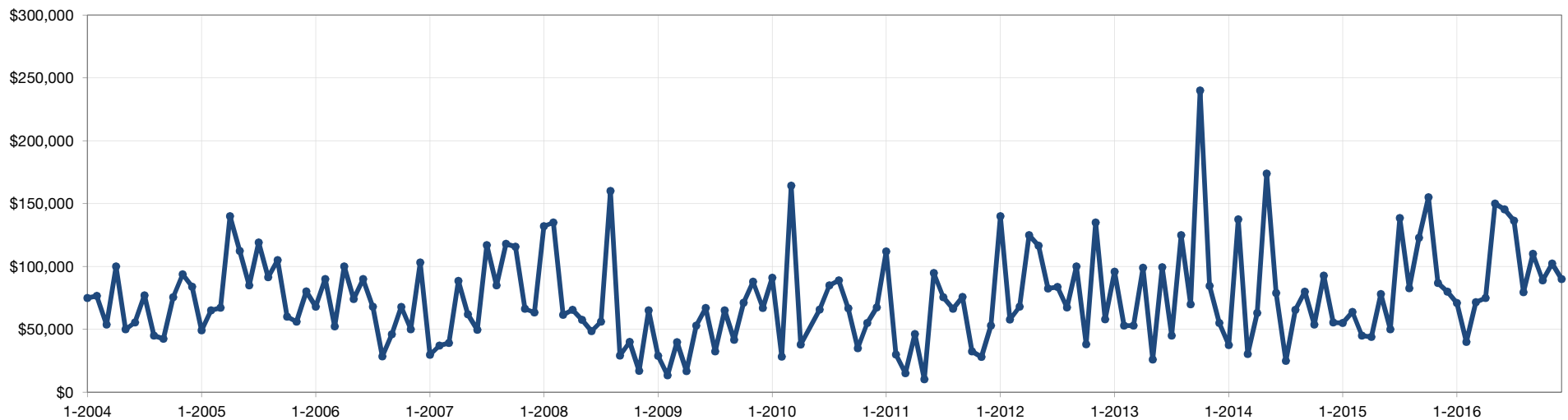
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$70,950	\$55,000	+29.0%
February 2016	\$40,000	\$63,750	-37.3%
March 2016	\$71,500	\$45,000	+58.9%
April 2016	\$75,000	\$44,000	+70.5%
May 2016	\$150,000	\$78,000	+92.3%
June 2016	\$145,500	\$50,056	+190.7%
July 2016	\$136,500	\$138,500	-1.4%
August 2016	\$79,500	\$82,750	-3.9%
September 2016	\$110,000	\$122,900	-10.5%
October 2016	\$89,000	\$155,000	-42.6%
November 2016	\$102,250	\$86,950	+17.6%
<b>December 2016</b>	<b>\$89,900</b>	<b>\$80,000</b>	<b>+12.4%</b>
12-Month Avg*	\$92,500	\$75,000	+23.3%

\* Median Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



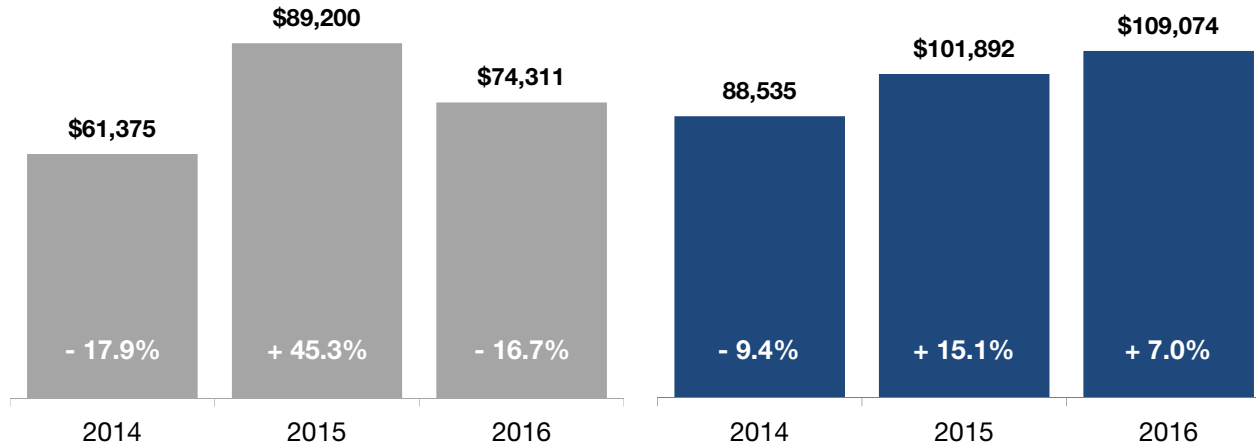
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

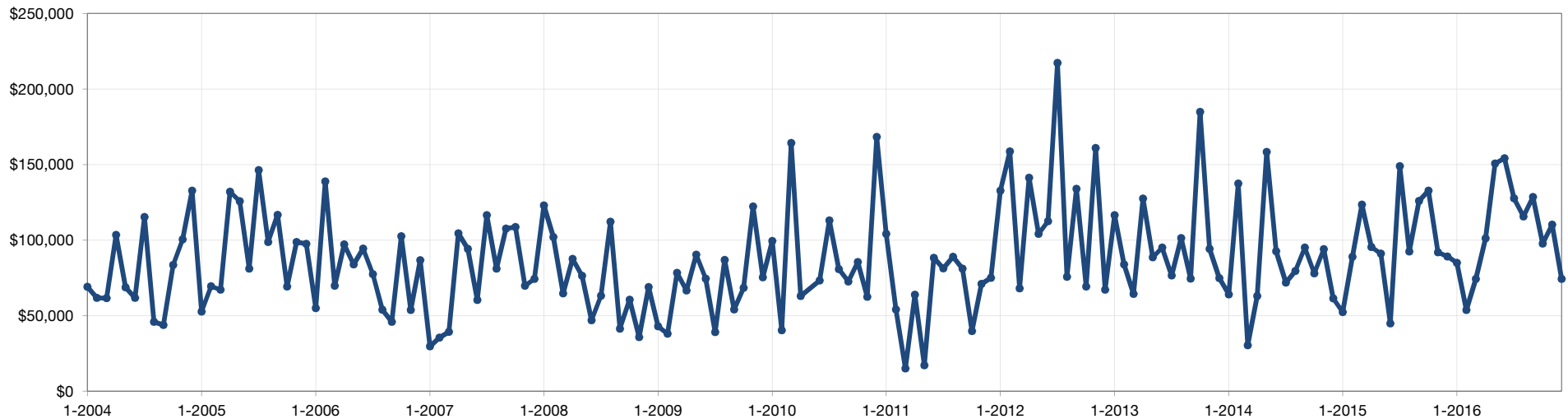
## Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2016	\$84,975	\$52,279	+62.5%
February 2016	\$53,699	\$88,875	-39.6%
March 2016	\$74,233	\$123,480	-39.9%
April 2016	\$101,200	\$95,405	+6.1%
May 2016	\$150,629	\$90,980	+65.6%
June 2016	\$154,116	\$44,835	+243.7%
July 2016	\$127,680	\$148,913	-14.3%
August 2016	\$115,663	\$92,483	+25.1%
September 2016	\$128,611	\$125,868	+2.2%
October 2016	\$97,667	\$132,764	-26.4%
November 2016	\$110,233	\$91,975	+19.9%
<b>December 2016</b>	<b>\$74,311</b>	<b>\$89,200</b>	<b>-16.7%</b>
12-Month Avg*	\$109,074	\$101,892	+7.0%

\* Average Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



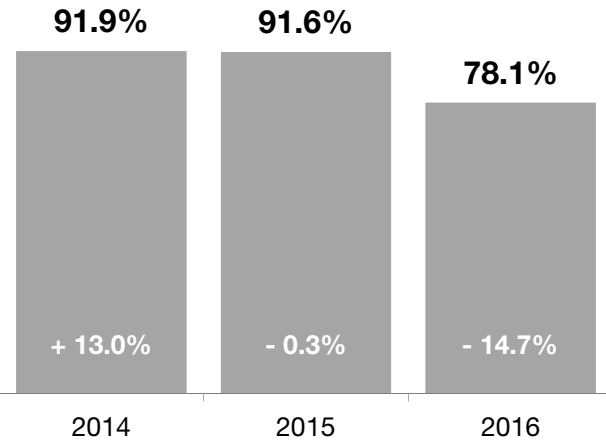


# Percent of Original List Price Received

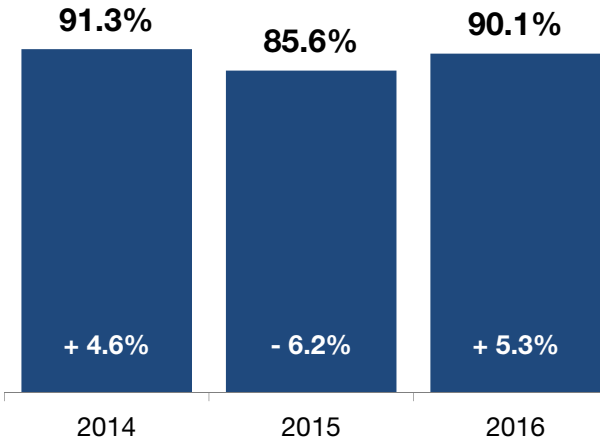
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



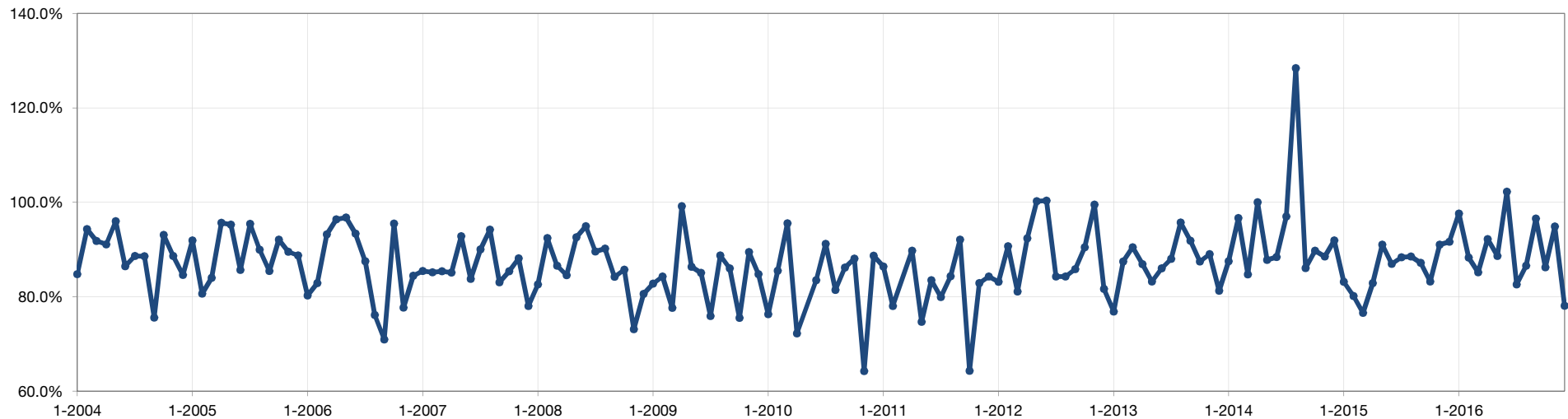
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2016	97.6%	83.2%	+17.3%
February 2016	88.3%	80.1%	+10.2%
March 2016	85.2%	76.6%	+11.2%
April 2016	92.2%	82.9%	+11.2%
May 2016	88.6%	91.0%	-2.6%
June 2016	102.3%	87.0%	+17.6%
July 2016	82.6%	88.3%	-6.5%
August 2016	86.6%	88.5%	-2.1%
September 2016	96.6%	87.2%	+10.8%
October 2016	86.2%	83.2%	+3.6%
November 2016	94.9%	91.0%	+4.3%
<b>December 2016</b>	<b>78.1%</b>	<b>91.6%</b>	<b>-14.7%</b>
12-Month Avg*	90.1%	85.6%	+5.3%

\* Pct. of Orig. Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



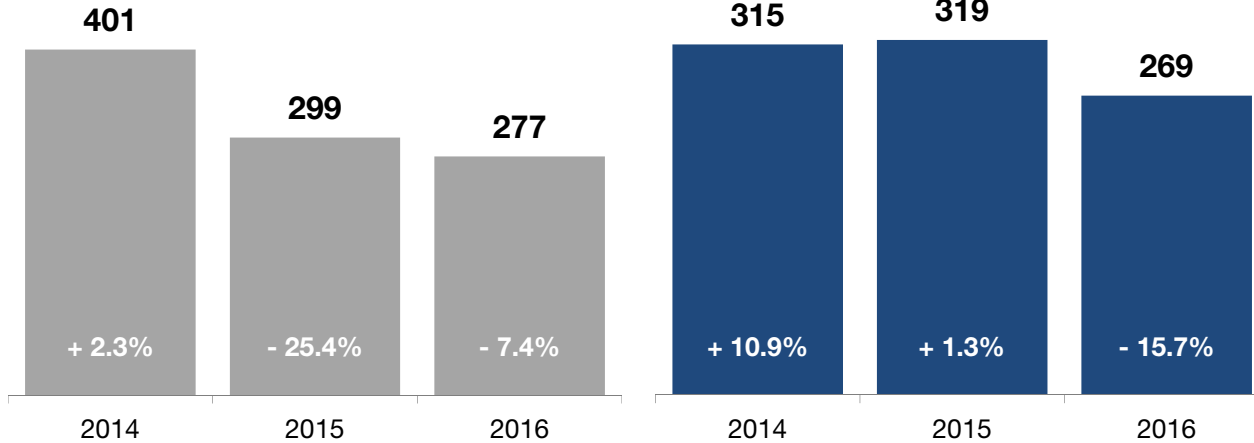
# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



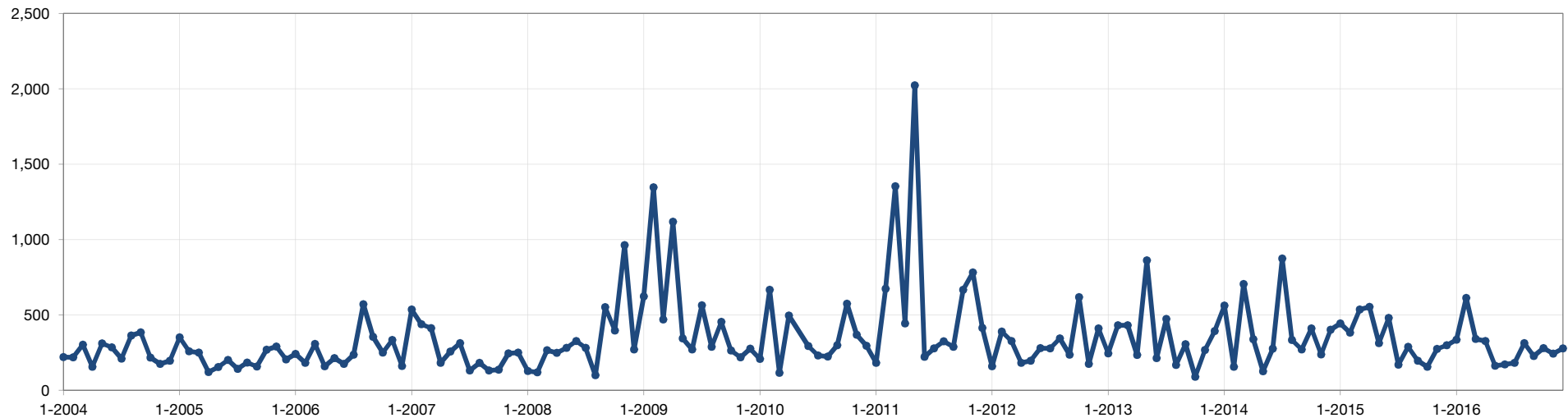
## December

## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	335	443	-24.4%
February 2016	613	382	+60.5%
March 2016	341	535	-36.3%
April 2016	326	553	-41.0%
May 2016	163	313	-47.9%
June 2016	171	479	-64.3%
July 2016	182	170	+7.1%
August 2016	313	287	+9.1%
September 2016	226	196	+15.3%
October 2016	279	155	+80.0%
November 2016	243	274	-11.3%
<b>December 2016</b>	<b>277</b>	<b>299</b>	<b>-7.4%</b>
12-Month Avg	289	341	-15.2%

## Historical Housing Affordability Index by Month

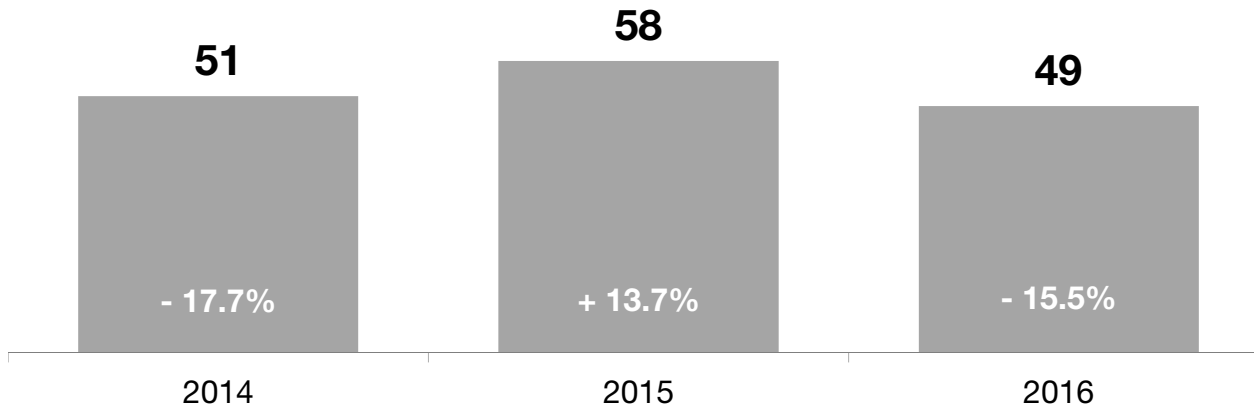


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

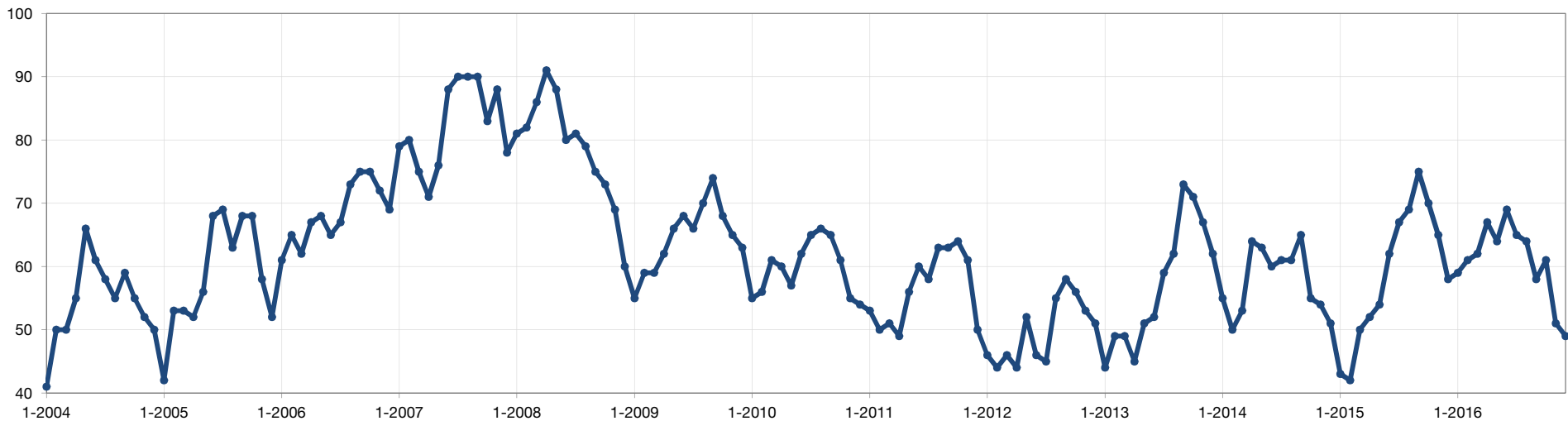


## December



	Homes for Sale	Prior Year	Percent Change
January 2016	59	43	+37.2%
February 2016	61	42	+45.2%
March 2016	62	50	+24.0%
April 2016	67	52	+28.8%
May 2016	64	54	+18.5%
June 2016	69	62	+11.3%
July 2016	65	67	-3.0%
August 2016	64	69	-7.2%
September 2016	58	75	-22.7%
October 2016	61	70	-12.9%
November 2016	51	65	-21.5%
<b>December 2016</b>	<b>49</b>	<b>58</b>	<b>-15.5%</b>
12-Month Avg	61	59	+3.4%

## Historical Inventory of Homes for Sale by Month

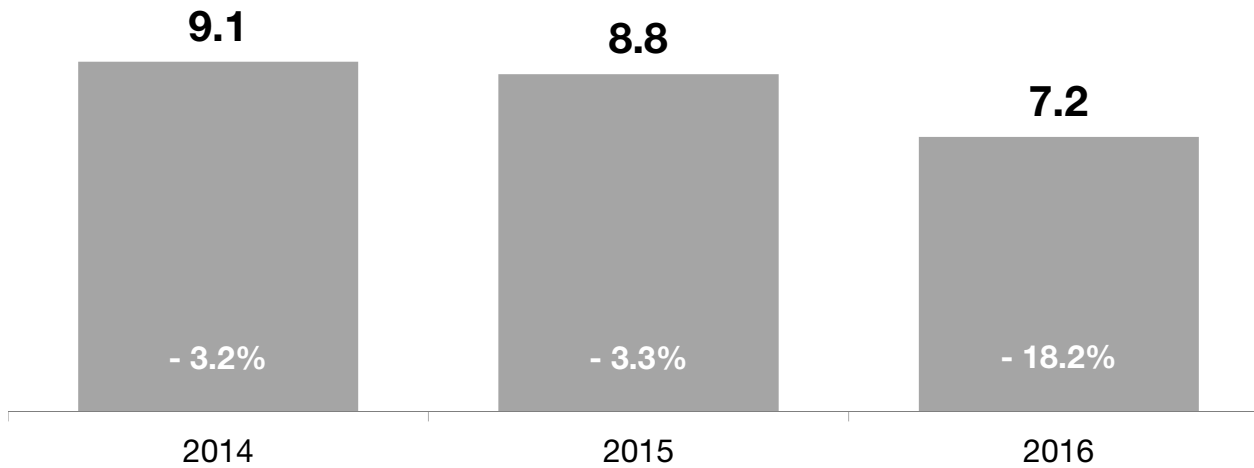


# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## December



Months Supply		Prior Year	Percent Change
January 2016	8.6	7.7	+11.7%
February 2016	9.2	7.4	+24.3%
March 2016	9.1	8.7	+4.6%
April 2016	9.9	8.8	+12.5%
May 2016	9.6	9.0	+6.7%
June 2016	10.5	10.3	+1.9%
July 2016	9.4	11.7	-19.7%
August 2016	10.0	11.3	-11.5%
September 2016	8.6	11.8	-27.1%
October 2016	9.2	11.2	-17.9%
November 2016	7.3	10.4	-29.8%
<b>December 2016</b>	<b>7.2</b>	<b>8.8</b>	<b>-18.2%</b>
12-Month Avg*	9.0	9.8	-8.2%

\* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

